

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 7809

BILL NUMBER: HB 1500

NOTE PREPARED: Jan 10, 2003

BILL AMENDED:

SUBJECT: University Research Construction Projects.

FIRST AUTHOR: Rep. Cochran

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: X **GENERAL**
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill authorizes the issuance of bonds to fund research, engineering, and science facilities.

Effective Date: July 1, 2003.

Explanation of State Expenditures: The bill provides bonding authority for the following projects.

University	Project	Amount
Indiana University- Bloomington Campus	Multidisciplinary Science Building Phase II	\$31,872,000
Indiana University Purdue University Indianapolis	Research Institute Building III	\$33,333,333
Indiana University Purdue University Indianapolis	Information Sciences Building	\$15,000,000
Purdue University- West Lafayette Campus	Millennium Engineering Building	\$36,000,000
Purdue University- West Lafayette Campus	Biomedical Engineering Building	\$20,000,000
Total		\$136,205,333

The bond issues would be eligible for fee replacement. The state cost for fee replacement would be about \$11 M per year based on 20 year bonds at 5% interest. The first payment would be for FY 2006 or later. This

bill does not contain an appropriation.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Indiana University, Indiana University-Purdue University, Purdue University.

Local Agencies Affected:

Information Sources:

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